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November 23, 2015

By ECF and Hand Delivery

Hon. Naomi Reice Buchwald
United States District Judge
Southern District of New York
Daniel P. Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007

Re: *In re Libor-Based Financial Instruments Antitrust Litigation*,
No. 11-md-2262 (NRB)

Dear Judge Buchwald:

We represent defendants Lloyds Banking Group plc, Lloyds Bank plc (f/k/a Lloyds TSB Bank plc) and HBOS PLC in these actions. We write, on behalf of our clients and co-defendants The Bank of Tokyo-Mitsubishi UFJ, Ltd., British Bankers' Association, BBA LIBOR, Ltd., BBA Enterprises, Ltd., HSBC Holdings PLC, HSBC Bank PLC, The Norinchukin Bank, Portigon AG, The Royal Bank of Scotland Group plc, Société Générale and Westdeutsche Immobilienbank AG (together, the "Dismissed Defendants"), to raise an issue arising from the Court's November 5, 2015 letter directing liaison counsel to provide the Court, no later than November 24, 2015, a schedule for class-certification discovery and subsequent briefing on the class-certification motions.

As a consequence of the Court's *LIBOR I-V* opinions, all claims against the Dismissed Defendants have now been dismissed in the Over-the-Counter, Exchange-Based, Lender and Mortgagor putative class actions—*i.e.*, all of the class actions in the MDL that are not stayed (together, the "Putative Class Actions").¹ We have advised interim class counsel for all plaintiffs in the Putative Class Actions of our position on dismissal.

Accordingly, we respectfully request that the Court issue an order clarifying that, inasmuch as all claims in the Putative Class Actions have been dismissed against the Dismissed Defendants, the Court's direction in its November 5 letter does not apply to these defendants.

¹ For the Exchange-Based and Lender classes, consistent with *LIBOR V*, we enclose a chart listing the claims that the Dismissed Defendants believe have been dismissed as against them in accordance with the Court's jurisdictional rulings.

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We note that certain of Plaintiffs' counsel have indicated to us that they may seek to obtain non-party discovery from the Dismissed Defendants, but that is a separate issue from the one posed by the Court's letter and does not require the Court's attention at this time. In the event any plaintiffs later serve such requests, the Dismissed Defendants reserve all of their objections, including as to jurisdiction.

We thank the Court for its attention to this matter.

Respectfully submitted,


Marc J. Gottridge

Enclosure

cc.: All counsel of record (by ECF)